and (ii) credit outlay of Rs. 50 crores for modernisations of pre-weaving co-operations and Rs. 150 crores weaving operations in the first year each of which to be increased @15 per cent compounded annually for subsequent periods upto five years. The respective recommended figures being Rs. 87 crores and Rs. 260 crores respectively in the terminal year. The Task Force recommended that these funds should be made available by way of institutional finance.

The other main recommendation of the Task Force is to encourage co-operative movement in the decentralised powerloom sector. The State Governments may make contribution to the share capital of powerloom co-operative societies so that funds could be made available to them from NABARD, IDBI, etc.

Appointment of chairman of STC and MMTC

*28. SHRI BHAGATRAM MANHAR:

SHRI DHULESHWAR MEENA:

Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that the posts of Chairmen of the State Trading Corporation and the Minerals and Metals Trading Corporation are lying vacant for the last many months;

(b) if so, what are the reasons for not filling up the above vacancies in these prestigious undertakings; and

(c) by when these posts are likely to be filled up?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. R. DAS MUNSHI): (a) Yes, Sir. The posts of Chairmen, STC and MMTC have been lying vacant since October, 1987 and September, 1987 respectively.

(b) and (c) Since both STC and MMTC are large State Trading Companies with huge trade turnover and charged with responsibilities of importing essential commodities and industrial raw materials, only professionally competent persons could be appointed to head these organisations. The appointment process in such cases takes some time. The Public Enterprises Selection Board has recommended a panel of names for these posts and recommendations of the Board are being processed to make the appointments on regular basis as early as possible.

Crash programme to tide over balance of payments position

*29. SHRI BASUDEB MOHAPATRA: Will the Minister of FINANCE be pleased to state:

(a) what are the details of the crash programme recently announced by Government to tide over the difficult balance of payments position; and

(b) how much foreign exchange is likely to be earned thereby?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b) The Special Action Plan for Balance of Payments turn-around drawn up by the Government aims at measures to generate additional exports, contain imports and augment foreign exchange flows through NRI Deposits|Bonds, additional direct|indirect investments and increased tourism receipts. It is designed to bridge the gap in foreign exchange reserves which in turn depend on the success in increasing export earnings and other flows from abroad.